



CITY OF WENATCHEE
P.O. BOX 519 • WENATCHEE, WASHINGTON 98807-0519 • (509) 888-3202

**DEPARTMENT OF PUBLIC WORKS
PERFORMANCE SECURITY DEVICE INSTRUCTIONS**

Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee, WA 98801

Please Submit the Following Attached Items (Please submit original forms to City of Wenatchee)

- ☐ The completed Security Information form, along with a completed copy of the Public Works Department Improvement Evaluation Packet, signed by the Public Works.
- ☐ The completed Security Agreement, including all required signatures and notarizations
- ☐ To finalize the agreement please select one of four Notary Public Signature pages to complete:
 - ☐ Individual
 - ☐ Partnership
 - ☐ Corporation
 - ☐ Financial/Insurance Institution

To Determine the Amount of your Security

- ☐ Performance Securities are collected at 150 percent of the cost of the incomplete work, based on public right-of-way and utility improvements and private storm drainage improvements.
- ☐ The minimum Performance Security for public and private improvements shall be 20 percent of the total value of the required improvements required; this ensures that there is an adequate security amount if the developer fails to submit the required maintenance security.
- ☐ To protect your interests, please note that maintenance of improvements is the responsibility of the applicant for 18 months after final acceptance by the City and posting of the Maintenance Security; this includes any damage by subcontractors or builders working on the project during the 18-month maintenance period.

**DEPARTMENT OF PUBLIC WORKS
PERFORMANCE SECURITY INFORMATION**

Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee, WA 98801

Date Submitted: _____ Release Date: _____

Project Name: _____

Project Address: _____

Permit No.: _____ City Planner: _____

Engineer: _____ City Inspector: _____

Applicant

Applicant: _____

Contact Person: _____ Phone: _____

Address: _____ Email: _____

City: _____ State: _____ Zip Code: _____

Security Firm

Security Firm or Bank: _____

Contact Person: _____ Phone: _____

Mailing Address: _____ Email: _____

City: _____ State: _____ Zip Code: _____

Official Use Only Below

Public Works Representative: _____

Bond/Security No.: _____

Public Works File No.: _____

Tracking Systems Case No.: _____

Total Value of Improvements – per Improvement Evaluation Packet

- | | |
|--|-----------------------|
| 1. Total value of private storm drainage improvements | \$ _____ |
| 2. Total value of public right-of-way and utility improvements | \$ _____ |
| 3. Other Required Improvements _____ | \$ _____ |
| 4. Total (lines 1 - 3) | Total \$ _____ |

Remaining/Incomplete Improvements - per Improvement Evaluation Packet & Inspector Review

- | | |
|---|-----------------------|
| 5. Value of incomplete private storm drainage improvements | \$ _____ |
| 6. Value of incomplete public right-of-way & utility improvements | \$ _____ |
| 7. Total value of remaining public right-of-way & utility improvements and private storm drainage improvements (line 5+6) | \$ _____ |
| 8. 20% of the total value of all improvements per Improvement Evaluation Packet (20% X Line 4 above) | \$ _____ |
| 9. Minimum Improvement Value
(Line 7 or 8, whichever is greater) | \$ _____ |
| 10. Contingency Factor | X 1.5 |
| 11. Total Security Value (Line 9 X 10) | Total \$ _____ |

**DEPARTMENT OF PUBLIC WORKS
PERFORMANCE SECURITY AGREEMENT**

Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee, WA 98801

1. THIS AGREEMENT is entered into between _____, hereafter referred to as the "applicant" and the CITY OF WENATCHEE, hereafter referred to as the "City."
2. The applicant has applied for a _____ for a project known as _____ generally located at _____ and must perform the following performance as required by ordinances of the City of Wenatchee:

Note: Describe improvements here if check boxes below do not cover included improvements.

- | | |
|--|---|
| <input type="checkbox"/> Construction Storm Drainage | <input type="checkbox"/> Sidewalks |
| <input type="checkbox"/> Water System | <input type="checkbox"/> Landscaping |
| <input type="checkbox"/> Sanitary Sewer System | <input type="checkbox"/> Stream/Wetland |
| <input type="checkbox"/> Storm Drainage System | <input type="checkbox"/> Grading and Clearing |
| <input type="checkbox"/> Paving | <input type="checkbox"/> Miscellaneous |
| <input type="checkbox"/> Curb & Gutter | |

3. The City has determined that the estimated cost to fully perform the performance described in paragraph 2 is (Value from Page 3, Line 11 above):

4. The undersigned shall file with the City as security (check appropriate method below) for performance of said work:

- ☐ A performance bond issued by a surety company licensed as such in the State of Washington
Bond No.
- ☐ An assignment of funds on deposit in bank account
Account No.
- ☐ An assignment of existing construction loan proceeds
Account No.
- ☐ A cash deposit in lieu of bond
Check No.

5. In the event the undersigned fails to fully perform the work described in paragraph 2 above within 60 days of formal notice, the City shall immediately take all steps necessary or required to enforce the security device listed in paragraph 4. Such funds as may be received therefrom by

the City shall be used solely for the purpose of completing the performance of the work described in paragraph 2 and any documented costs to administer the collection of the security and installation of the improvements. In the event such funds are insufficient in amount to fully pay for such work then required to be done by the City, then in that event such excess cost shall be reimbursed to the City by the undersigned. In the event said funds exceed the actual cost of the improvements required to be then done by the City, any surplus remaining following completion of said work shall be returned to the order of the undersigned applicant and the surety or bank.

6. This agreement shall be binding on the heirs, assigns, successors, administrators, and executors of the parties.

Signed this _____ day of _____,

CITY OF WENATCHEE:

Signature: _____

By: _____

DEVELOPER (Applicant):

Signature: _____

By: _____

Signature: _____

By: _____

DEPARTMENT OF PUBLIC WORKS
PUBLIC WORKS SECURITY AGREEMENT AND ASSIGNMENT OF LOAN PROCEEDS FOR CONSTRUCTION
OF IMPROVEMENTS (PERFORMANCE)

*Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee,
WA 98801*

Project: _____

Developer/Depositor: _____

Address: _____

Financial Institution: _____

Address: _____

Account No.: _____ Phone No.: _____

KNOW ALL MEN BY THESE PRESENTS that we have been authorized and directed by _____, hereinafter referred to as the developer (applicant), to hold from the funds on deposit in Bank Account No. _____, the sum of \$ _____, excluding all bank penalty charges, hereinafter referred to as the security value, for completion of improvements in the above-proposed project.

Said improvements include all improvements within the project, together with all conditions to which approval was made subject by City of Wenatchee as specified in the above Wenatchee File No. _____, and including but not limited to _____. All of said improvements are to be constructed pursuant to the provisions of the Wenatchee City Code and other applicable ordinances, and according to the City of Wenatchee standards, specifications and Public Works Pre-Approved Plans and Policies.

In the event the developer fails to complete any or all of said improvements, we are hereby authorized and directed by the developer to pay the City of Wenatchee such sums, within the limits of the amount held as determined by the Wenatchee Public Works Official that are necessary to construct or finish construction of said improvement, including maintenance for the time thereafter required from the above-mentioned sum being held under this agreement.

Provided further, however, that in the event said improvements are constructed and a certificate of partial compliance is signed by the Wenatchee Public Works Official and that said improvements have been constructed in accordance with the Wenatchee City Code and other applicable ordinances, and the conditions imposed by the City of Wenatchee have been met, then in that event we are further authorized that the remaining security will be released in the amount certified in the certificate of partial compliance by the Wenatchee Public Works Official.

The City of Wenatchee shall have first claim and priority on the security value in the event of any default in construction of said improvements. It is further understood and agreed that the aforesaid priority claim is paramount to all parties, including the developer, who agrees that the security value or balance thereof, after approved partial compliance releases, shall be held available to satisfy any aforementioned claim by the City of Wenatchee.

Upon completion and acceptance of improvements, the developer agrees to furnish to the City of Wenatchee a maintenance security agreement in an amount to be determined by the Wenatchee Public Works Official. Upon satisfactory furnishing of said maintenance security, any balance of said sum remaining subject to this security agreement shall be released from this agreement.

Signed, sealed and dated this _____ day of _____, _____.

CITY OF WENATCHEE

Signature: _____

Its: _____

DEPOSITOR/DEVELOPER:

Signature: _____

Its: _____

FINANCIAL INSTITUTION

Signature: _____

Its: _____

DEPARTMENT OF PUBLIC WORKS
PUBLIC WORKS SECURITY AGREEMENT AND ASSIGNMENT OF BANK ACCOUNT FOR CONSTRUCTION
OF IMPROVEMENTS (PERFORMANCE)

Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee, WA 98801

Project: _____

Developer/Depositor: _____

Address: _____

Financial Institution: _____

Address: _____

Account No.: _____ Phone No.: _____

KNOW ALL MEN BY THESE PRESENTS that we have been authorized and directed by _____, hereinafter referred to as the developer (applicant), to hold from the funds on deposit in Bank Account No. _____, the sum of \$_____, excluding all bank penalty charges, hereinafter referred to as the security value, for completion of improvements in the above-described project.

Said improvements include all improvements within the project, together with all conditions to which approval was made subject by City of Wenatchee as specified in the above Wenatchee File No. _____, and including but not limited to _____. All of said improvements are to be constructed pursuant to the provisions of the Wenatchee City Code, and other applicable ordinances, and according to City of Wenatchee standards, specifications, and Public Works Pre-Approved Plans and Policies.

In the event the developer fails to complete any or all of said improvements, we are hereby authorized and directed by the developer to pay the City of Wenatchee such sums, within the limits of the amount held as determined by the Wenatchee Public Works Official, that are necessary to construct or finish construction of said improvement, including maintenance for the time thereafter required from the above-mentioned sum being held under this agreement.

Provided further, however, that in the event said improvements are constructed and a certificate of partial compliance is signed by the Wenatchee Public Works Official and that said improvements have been constructed in accordance with the Wenatchee City Code and other applicable ordinances, and the conditions imposed by the City of Wenatchee have been met, then in that event we are further authorized that the remaining security will be released in the amount certified in the certificate of partial compliance by the Wenatchee Public Works Official

The City of Wenatchee shall have first claim and priority on the security value in the event of any default in construction of said improvements. It is further understood and agreed that the aforesaid priority claim is paramount to all parties, including the developer, who agrees that the security value or balance

thereof, after approved partial compliance releases, shall be held available to satisfy any
aforementioned claim by the City of Wenatchee.

Upon completion and acceptance of improvements, the developer agrees to furnish to the City of
Wenatchee a maintenance security agreement in an amount to be determined by the Wenatchee Public
Works Official. Upon satisfactory furnishing of said maintenance security, any balance of said sum
remaining subject to this security agreement shall be released from this agreement.

APPROVED AND ACCEPTED:

CITY OF WENATCHEE

Signature: _____

Its: _____

DEPOSITOR/DEVELOPER:

Signature: _____

Its: _____

FINANCIAL INSTITUTION

Signature: _____

Its: _____

DEPARTMENT OF PUBLIC WORKS
PUBLIC WORKS CONSTRUCTION AND IMPROVEMENT PERFORMANCE BOND

Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee, WA 98801

KNOW ALL MEN BY THESE PRESENTS that _____ as principal (applicant), and _____, a corporation organized and existing under and by virtue of the laws of _____, and licensed to do business as surety within the State of Washington, as surety, are held and firmly bound unto the City of Wenatchee, a noncharter code city of the State of Washington, in the penal sum of \$ _____ for the payment of which well and truly to be made, we firmly bind ourselves, our and each of our heirs, executors, administrators, and assigns, jointly and severally, by these presents.

The condition of the foregoing obligation is such that the above-named principal has applied for and received final approval from the City of Wenatchee for: _____

Said improvements include all improvements within the project, together with all conditions to which approval was made subject by City of Wenatchee as specified in the above Wenatchee File No. _____, and including but not limited to _____. All of said improvements are to be constructed pursuant to the provisions of the Wenatchee City Code, and other applicable ordinances, and according to City of Wenatchee standards, specifications, and Public Works Pre-Approved Plans and Policies.

In the event the developer fails to complete any or all of said improvements, we are hereby authorized and directed by the developer to pay the City of Wenatchee such sums, within the limits of the amount held as determined by the Wenatchee Public Works Official, that are necessary to construct or finish construction of said improvement, including maintenance for the time thereafter required from the above-mentioned sum being held under this agreement.

Provided further, however, that in the event said improvements are constructed and a certificate of partial compliance is signed by the Wenatchee Public Works Official and that said improvements have been constructed in accordance with the Wenatchee City Code and other applicable ordinances, and the conditions imposed by the City of Wenatchee have been met, then in that event we are further authorized that the remaining security will be released in the amount certified in the certificate of partial compliance by the Wenatchee Public Works Official.

The City of Wenatchee shall have first claim and priority on the security value in the event of any default in construction of said improvements. It is further understood and agreed that the aforesaid priority claim is paramount to all parties, including the developer, who agrees that the security value or balance thereof, after approved partial compliance releases, shall be held available to satisfy any aforementioned claim by the City of Wenatchee.

Upon completion and acceptance of improvements, the developer agrees to furnish to the City of Wenatchee a maintenance security agreement in an amount to be determined by the Wenatchee Public

Works Official. Upon satisfactory furnishing of said maintenance security, any balance of said sum remaining subject to this security agreement shall be released from this agreement.

Signed, sealed and dated this _____ day of _____, _____.

CITY OF WENATCHEE

Signature: _____

Its: _____

DEPOSITOR/DEVELOPER:

Signature: _____

Its: _____

FINANCIAL INSTITUTION

Signature: _____

Its: _____

DEPARTMENT OF PUBLIC WORKS
PUBLIC WORKS SECURITY AGREEMENT FOR A CASH DEPOSIT FOR CONSTRUCTION OF IMPROVEMENTS
(PERFORMANCE)

*Complete this form to submit at the Public Services Center. Located at 1350 McKittrick St., Wenatchee,
WA 98801*

Project: _____

Developer/Depositor: _____

Address: _____

Address: _____

Phone No.: _____

KNOW ALL MEN BY THESE PRESENTS that we have been authorized and directed by _____, hereinafter referred to as the developer (applicant), to hold cash funds on deposit with the City of Wenatchee in the sum of \$_____, herein-after referred to as the security value, for completion of improvements in the above-proposed project.

Said improvements include all improvements within the project, together with all conditions to which approval was made subject by City of Wenatchee as specified in the above Wenatchee File

No._____, and including but not limited to_____.

All of said improvements are to be constructed pursuant to the provisions of the Wenatchee City Code and other applicable ordinances, and according to the City of Wenatchee standards, specifications and Public Works Pre-Approved Plans and Policies.

In the event the developer fails to complete any or all of said improvements, we are hereby authorized by the developer to use such sums, within the limits of the amount held as determined by the Wenatchee Public Works Official that are necessary to construct or finish construction of said improvement, including maintenance for the time thereafter required from the above-mentioned sum being held under this agreement.

Provided further, however, that in the event said improvements are constructed and a certificate of partial compliance is signed by the Wenatchee Public Works Official and that said improvements have been constructed in accordance with the Wenatchee City Code and other applicable ordinances, and the conditions imposed by the City of Wenatchee have been met, then in that event we are further authorized that the remaining security will be released in the amount certified in the certificate of partial compliance by the Wenatchee Public Works Official.

The City of Wenatchee shall have first claim and priority on the security value in the event of any default in construction of said improvements. It is further understood and agreed that the aforesaid priority claim is paramount to all parties, including the developer, who agrees that the security value or balance thereof, after approved partial compliance releases, shall be held available to satisfy any aforementioned claim by the City of Wenatchee.

Upon completion and acceptance of improvements, the developer agrees to furnish to the City of Wenatchee a maintenance security agreement in an amount to be determined by the Wenatchee Public Works Official. Upon satisfactory furnishing of said maintenance security, any balance of said sum remaining subject to this security agreement shall be released from this agreement.

Signed, sealed and dated this _____ day of _____, _____.

CITY OF WENATCHEE

Signature: _____

Its: _____

DEPOSITOR/DEVELOPER:

Signature: _____

Its: _____

Individuals Only:

OWNER(S) OF REAL PROPERTY (INCLUDING SPOUSE): _____

OWNER(S) OF REAL PROPERTY (INCLUDING SPOUSE): _____

STATE OF WASHINGTON)
) SS.
County of Chelan)

On this _____ day of _____, _____ before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and _____ to me known to be the individual(s) described herein and who executed the Public Works Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance) and acknowledged that _____ signed the same as _____ free and voluntary act and deed, for the uses and purposes therein mentioned.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary Signature

Notary's Printed Name

Notary Public in and for the State of Washington, residing at: _____

My commission expires: _____

Partnership Only:

OWNER(S) OF REAL PROPERTY

(Name of Partnership or Joint Venture) _____

By General Partner _____

By General Partner _____

By General Partner _____

STATE OF WASHINGTON)
) SS.
County of Chelan)

On this _____ day of _____, _____ before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and _____

to me known to be the partnership that executed the Public Works Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance) and acknowledged the said instrument to be the free and voluntary act and deed of each personally and of said partnership, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary Signature

Notary's Printed Name

Notary Public in and for the State of Washington, residing at: _____

My commission expires: _____

Corporations Only:

OWNER(S) OF REAL PROPERTY

(Name of Corporation) _____

By President _____

By Secretary _____

STATE OF WASHINGTON)
) SS.

County of Chelan)

On this _____ day of _____, _____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and

_____ to me

known to be the President and Secretary, respectively, of _____, the corporation that executed the Public Works Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance) and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary Signature

Notary's Printed Name

Notary Public in and for the State of Washington, residing at: _____

My commission expires: _____

Financial/Insurance Institution

(Name of Corporation) _____

By President _____

By Secretary _____

STATE OF WASHINGTON)
) SS.
County of Chelan)

On this _____ day of _____, _____, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared _____ and _____ to me known to be the President and Secretary, respectively, of _____, the corporation that executed the Public Works Security Agreement and Assignment of Bank Account for Construction of Improvements (Performance), and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth, and on oath stated that they were authorized to sign said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Notary Signature

Notary's Printed Name

Notary Public in and for the State of Washington, residing at: _____

My commission expires: _____

1. If bond is to be signed by attorney in fact for the surety company, a certified copy of the power of attorney must be attached to this bond.
2. Notarized acknowledgment required for both the applicant and surety - see attached pages.

Apple Capital of the World